

Successful bid price of nickel manganese cobalt battery project in Finland 2025



Overview

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A new research report by Geological Survey of Finland GTK presents an assessment of Finland's current and prospective contribution to the European battery value chain. It confirms that the country already supplies significant nickel and cobalt from mine to refinery and could broaden extraction and.

Stockholm, 19 May 2025 – The mining company Eurobattery Minerals AB (Nordic Growth Market: "BAT" and Börse Stuttgart: "EBM"; in short: "Eurobattery Minerals" or the "Company") today announces that the Company's wholly-owned Finnish subsidiary FinnCobalt Oy ("FinnCobalt") has signed a Non-Binding.

The global nickel manganese cobalt battery market was estimated at USD 30.5 billion in 2024. The market is expected to grow from USD 35.6 billion in 2025 to USD 123.4 billion in 2034, at a CAGR of 14.8%. Nickel manganese cobalt batteries are generally used as a rechargeable battery in portable.

Finland's first production plant for NMC (nickel-manganese-cobalt) cathode active material is now under construction in Kotka. The material is needed for lithium-ion batteries, and its demand will increase in the coming years due to, for example, the electrification of transport. The materials.

Almost all of the 13 non-EU critical raw material projects identified for strategic investment by the European Commission concern the supply of battery energy storage system (BESS) and electric vehicle battery raw materials lithium, nickel, cobalt, manganese, and graphite. The commission has.

Lithium-ion (Li-ion) EV battery prices have decreased dramatically over the past few years, mainly due to the fall in prices of critical battery metals: Lithium, cobalt and nickel. For example, the price of cobalt has fallen from roughly \$70,000 per metric ton in 2022 to about \$30,000 in 2024. What is nickel manganese cobalt (NMC) battery market?

The nickel manganese cobalt (NMC) battery market has been observing significant growth due to growing demand for efficient batteries from different industrial applications such as EV, ESS and many more. This is encouraging several innovative initiations in the industry. Solid-state batteries being one of the advances seen in the field.

Who are the key players in the nickel manganese cobalt (NMC) battery market?

Market players including CATL, Clarios, Exide Technologies, Tesla, Saft are the top 5 companies in the nickel manganese cobalt (NMC) battery market. The key 5 players hold nearly 40% of market share. Among these, CATL is one of the major share holding player in the market.

How much does cobalt cost in 2022?

For example, the price of cobalt has fallen from roughly \$70,000 per metric ton in 2022 to about \$30,000 in 2024. Similarly, the price for lithium carbonate has fallen from a high of approximately \$70,000 per metric ton to well below \$15,000 in 2024.

Which battery chemistry is favored by NMC vs LFP?

Owing to the improved heat stability and longer life cycle of batteries NMC batteries are favored significantly. Nickel provides higher performance of batteries but are costlier when compared to LFP. Thus, companies or researchers are developing new chemistries to target cost-sensitive users. For instance, nickel zinc (NiZn) battery chemistry.

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NCM Batteries: The High-Performance Solution for ...

NCM (Nickel Cobalt Manganese) batteries are a type of lithium-ion battery that is becoming increasingly popular in electric vehicles (EVs) due to their high energy density, longer lifespan, and faster charging time compared ...

EU approves first 47 projects worth \$24 billion to ...

The European Commission has officially approved the first 47 strategic projects under the Critical Raw Materials Act (CRMA) to diversify and secure critical mineral supply. The projects address 14 of the 17 strategic raw ...



Europe's cobalt supply security outlook and the potential role

...

Even with the expected increase in high nickel/low cobalt manganese (NCM) and cobalt-free lithium-iron-phosphate (LFP) batteries, as well as other emerging cobalt-free battery ...

Battery raw materials price data

Trade on market-reflective prices From the raw materials to battery-grade commodities used in EV batteries and electronics, as well as black

mass and rare earths, we price the critical materials that are helping to build a ...



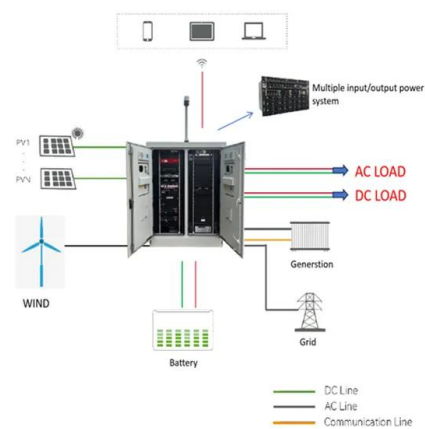
Cobalt Market Report 2022

Nickel-cobalt-manganese (NCM) chemistries became the largest driver of cobalt demand, above all other end-use markets. 2022 was the first year in which lithium cobalt oxide (LCO) demand ...



Nickel Cobalt Manganese Market Size & Growth 2025 ...

Nickel Cobalt Manganese (NCM) Market Size and Share Forecast Outlook for 2025 to 2035 The global nickel cobalt manganese (NCM) industry is projected to reach USD 2.7 billion in 2025. The industry will rise ...



Finland has a Role in the EU Battery Mineral Value Chain ...

A new research report by Geological Survey of Finland GTK presents an assessment of Finland's current and prospective contribution to the European battery value ...

Nickel Manganese Cobalt Battery Market Size, Forecast 2034

The nickel manganese cobalt battery market size exceeded USD 30.5 billion in 2024 and is estimated to exhibit 14.8% CAGR between 2025 and 2034 driven by growth in renewable ...



What are LFP, NMC, NCA Batteries in Electric Cars?

Nickel-manganese-cobalt (NMC) batteries are the most common form found in EVs today, ranging from the Nissan Leaf to Mercedes-Benz EQS. As the name suggests, the cathode end of the battery is typically composed of ...

Global Lithium Nickel Manganese Cobalt(NMC) Battery Trends: ...

The global Lithium Nickel Manganese Cobalt (NMC) battery market is experiencing robust growth, driven by the burgeoning electric vehicle (EV) sector and the ...



An Industrial Blueprint for Batteries in Europe

2.4 Nickel & cobalt refining 2.5 Manganese refining 2.6 Battery recycling Climate benefits of onshoring in Europe 3.1 Batteries 3.2 Cathode active materials 3.3 Lithium hydroxide 3.4 ...



Lithium, nickel, cobalt, manganese EV batteries lead

...

Nickel and cobalt also have more recycling value than iron and phosphate, he said. Some companies are combining elements by adding manganese to lithium iron phosphate chemistries.



[FINAL REPORT Batteries from Finland](#)

2. Objectives and methodology of this study This study is part of Business Finland Batteries from Finland activation program which aims at speeding up development of national battery ...

Trade Restrictions and Modes of Supply in Services Trade

Introduction This article is one of a series of five working papers examining the global value chains (GVCs) for the key raw materials--cobalt, lithium, graphite, and nickel--that are critical to the ...



CHARTS: Nickel, cobalt, lithium price slump cuts average EV battery

The latest data based on EV registrations in over 110 countries show the sales weighted average monthly dollar value of the lithium, nickel, cobalt, manganese and graphite ...



Nickel Manganese Cobalt Battery Market Size, Forecast 2034

Nickel manganese cobalt batteries are generally used as a rechargeable battery in portable electronic devices and electric vehicles. Increasing transition from conventional to green ...



Nickel and cobalt free EVs batteries surge is good news for forests

A type of electric car battery based on iron and phosphorus that poses less of a threat to tropical forests is rapidly replacing batteries reliant on cobalt and nickel, recent data ...



What Impact are EVs and Renewables Having on Raw Materials?

The volatility in cobalt prices and ethical sourcing concerns are driving the industry towards greater transparency and sustainability in cobalt procurement. Although ...



Nickel Manganese Cobalt Battery Market Size, ...

The nickel manganese cobalt battery market size exceeded USD 30.5 billion in 2024 and is estimated to exhibit 14.8% CAGR between 2025 and 2034 driven by growth in renewable energy sector.

CHARTS: EV battery metals bill ticks up as cobalt, ...

The \$1.73 billion worth of nickel contained in EVs sold this year for the first time exceeds battery lithium amounts, despite faster global adoption of nickel-free power packs.





Nickel Manganese Cobalt Battery Market Size and Forecast 2034

The report includes an in-depth analysis of the Global Nickel Manganese Cobalt Battery Market, including market size and trends, Interface mix, Applications, and supplier analysis. The Global ...

CHART: Price spike doubles value of cobalt EV battery market

In contrast, global nickel deployment into EV batteries increased 11% to 322.7 kt while that of manganese rose 10% to 73.6 kt and cobalt 7% to 59.6 kt as the industry continues ...



Announcement on the Early Release of SMM Prices for Nickel, Cobalt

To better serve as a benchmark for spot prices in the nickel, cobalt, manganese, and new energy industries, and to assist the market in optimizing order signing mechanisms, ...

Scout Confirms LFP And NMC Battery Chemistries

In this clip, he reveals the electric versions will use a nickel-manganese-cobalt (NMC) battery pack while the EREV will utilize a smaller lithium-iron-phosphate (LFP) battery pack.



Commission selects 47 strategic projects to secure access to raw

Among the 17 strategic raw materials listed in the Critical Raw Materials Act, 14 are covered by these projects. Notably, multiple initiatives focus on lithium (22), nickel (12), ...

EU to back 10 battery materials projects outside the block

The European Commission has named projects in Ukraine, Norway, Greenland, Madagascar, Kazakhstan, New Caledonia, Canada, Brazil, Zambia, Serbia, and South Africa ...



Nickel long-term forecast

Read more about Fastmarkets NewGen Nickel Long-term Forecast, which includes price forecasts for the LME nickel price and the nickel sulfate premium, as well as supply/demand ...

Comparing NMC and LFP Lithium-Ion Batteries for ...

In a previous article, we discussed how a lithium-ion battery works and provided an introduction to NMC and LFP batteries. Let's dive into the details further. NMC Battery Composition NMC batteries are a type of lithium ...

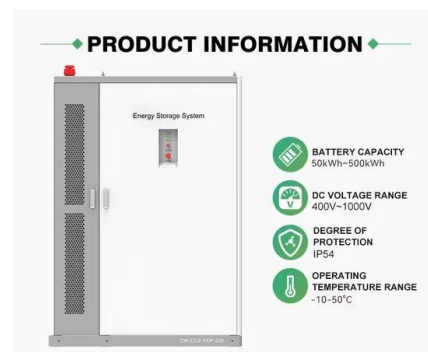


(PDF) National Battery Strategy 2025, Finland

The Battery Strategy outlines the measures that can help Finland to become an internationally important actor in the battery and electrification sector.

Improving process granularity of life cycle inventories for battery

For instance, a recent parametric LCA study found that climate change impacts of raw materials for a nickel-manganese-cobalt (NMC-811) battery cell may quintuple from 23 to ...



FinnCobalt

Hautalammen koboltti-nikkeli-kupari-kaivoshanke Outokummun kaivosalueen uudelleenavaus
 Tavoitteenamme on tuottaa akkuteollisuuden tarvitsemia koboltti- ja nikkelikemikaaleja vastuullisesti ja jäljitettävästi. ...



In-Use EV Battery LCA

Lithium nickel cobalt aluminium (NCA: 8:1.5:0.5), and Both high and low impact scenarios are modelled to illustrate the risk and opportunity presented through sourcing materials and ...

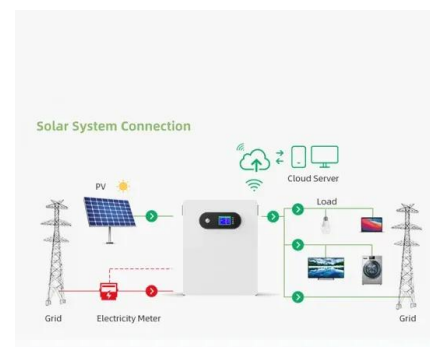


Cobalt long-term forecast

Read more about Fastmarkets NewGen Cobalt Long-term Forecast with a 10-year outlook and price forecasts for cobalt standard grade, key ESG and supply chain qualifications criteria and analysis of cobalt processing production from ...

LiFePO4 Batteries vs NMC Batteries: Which is Better?

The most common types of rechargeable lithium-ion batteries are Lithium Nickel Manganese Cobalt Oxide (NMC), Lithium Iron Phosphate (LFP) Lithium Cobalt Oxide (LiCoO₂), and Lithium Manganese Oxide (LMO). ...



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